

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500.

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

- A This return/report is for: [X] a multiemployer plan [] a multiple-employer plan... B This return/report is: [] a single-employer plan [] a DFE... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [] Form 5558 [] automatic extension [] the DFVC program [] special extension... E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here... []

Part II Basic Plan Information—enter all requested information

1a Name of plan: BOSTON PLASTERERS' & CEMENT MASONS' LOCAL 534 HEALTH & WELFARE FUND
1b Three-digit plan number (PN): 501
1c Effective date of plan: 04/01/1955
2a Plan sponsor's name (employer, if for a single-employer plan): BOARD OF TRUSTEES -BP&CM LOCAL 534 HEALTH AND WELFARE PLAN
2b Employer Identification Number (EIN): 04-6049991
2c Plan Sponsor's telephone number: 617-825-4500
2d Business code (see instructions): 525100

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include James Mulcahy (plan administrator) and Stephen Affanato (employer/plan sponsor).

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor BOSTON PLASTERERS' & CEMENT MASONS LOCAL 534 HEALTH & WELFARE FUND 7 FREDERIKA STREET DORCHESTER, MA 02124	3b Administrator's EIN 04-6049991 3c Administrator's telephone number 617-825-4500																				
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN																				
5 Total number of participants at the beginning of the plan year	5 288																				
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr><td style="width:10%;">6a(1)</td><td style="text-align: right;">232</td></tr> <tr><td>6a(2)</td><td style="text-align: right;">212</td></tr> <tr><td>6b</td><td style="text-align: right;">58</td></tr> <tr><td>6c</td><td style="text-align: right;">0</td></tr> <tr><td>6d</td><td style="text-align: right;">270</td></tr> <tr><td>6e</td><td></td></tr> <tr><td>6f</td><td></td></tr> <tr><td>6g(1)</td><td></td></tr> <tr><td>6g(2)</td><td></td></tr> <tr><td>6h</td><td></td></tr> </table>	6a(1)	232	6a(2)	212	6b	58	6c	0	6d	270	6e		6f		6g(1)		6g(2)		6h	
6a(1)	232																				
6a(2)	212																				
6b	58																				
6c	0																				
6d	270																				
6e																					
6f																					
6g(1)																					
6g(2)																					
6h																					
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 51																				

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
 4A 4B 4H 4E 4D

9a Plan funding arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules (1) <input type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u>5</u> (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) Yes No

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **04/01/2024** and ending **03/31/2025**

<p>A Name of plan BOSTON PLASTERERS' & CEMENT MASONS' LOCAL 534 HEALTH & WELFARE FUND</p>	<p>B Three-digit plan number (PN) ▶ 501</p>	
<p>C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES -BP&CM LOCAL 534 HEALTH AND WELFARE PLAN</p>	<p>D Employer Identification Number (EIN) 04-6049991</p>	

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
ALTUS DENTAL INSURANCE COMPANY, INC.

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
05-0153223	52632	6763_1	536	04/01/2024	06/30/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

<p>(a) Total amount of commissions paid 2172</p>	<p>(b) Total amount of fees paid</p>
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
THE HILB GROUP OF NE, LLC **2000 CHAPEL VIEW DR SUITE 240**
CRANSTON, RI 02920

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
2172			

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

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	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II	Investment and Annuity Contract Information Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.
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4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) individual policies (2) group deferred annuity
(3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
(3) guaranteed investment (4) other ▶

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
	7c(6)	
(6) Total additions	7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
	7e(5)	
(5) Total deductions	7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	0

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
- b** Dental
- c** Vision
- d** Life insurance
- e** Temporary disability (accident and sickness)
- f** Long-term disability
- g** Supplemental unemployment
- h** Prescription drug
- i** Stop loss (large deductible)
- j** HMO contract
- k** PPO contract
- l** Indemnity contract
- m** Other (specify) ▶

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)	
	(2) Increase (decrease) in amount due but unpaid	9a(2)	
	(3) Increase (decrease) in unearned premium reserve	9a(3)	
	(4) Earned ((1) + (2) - (3))		9a(4)
b	Benefit charges (1) Claims paid	9b(1)	
	(2) Increase (decrease) in claim reserves	9b(2)	
	(3) Incurred claims (add (1) and (2))		9b(3)
	(4) Claims charged		9b(4)
c	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions	9c(1)(A)	
	(B) Administrative service or other fees	9c(1)(B)	
	(C) Other specific acquisition costs	9c(1)(C)	
	(D) Other expenses	9c(1)(D)	
	(E) Taxes	9c(1)(E)	
	(F) Charges for risks or other contingencies	9c(1)(F)	
	(G) Other retention charges	9c(1)(G)	
	(H) Total retention		9c(1)(H)
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)
	(2) Claim reserves		9d(2)
	(3) Other reserves		9d(3)
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	54154
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning **04/01/2024** and ending **03/31/2025**

A Name of plan BOSTON PLASTERERS' & CEMENT MASONS' LOCAL 534 HEALTH & WELFARE FUND		B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES -BP&CM LOCAL 534 HEALTH AND WELFARE PLAN		D Employer Identification Number (EIN) 04-6049991

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier

HARTFORD LIFE AND ACCIDENT

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-0838648	70815	898152G	301	07/01/2024	06/30/2025

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid 1015	(b) Total amount of fees paid 1941
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

INDIGO INSURANCE SERVICES LLC **100 FRONT STREET 20TH FLOOR**
WORCESTER, MA 01608

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	1421		3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

THE HILB GROUP OF NEW ENGLAND **30 BRAINTREE HILL OFFICE PARK**
BRAINTREE, MA 02184

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
1015			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

THE HILB GROUP OF NEW ENGLAND

2000 CHAPEL VIEW BLVD SUITE 240
CRANSTON, RI 02920

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	520		3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II	Investment and Annuity Contract Information Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.
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4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) individual policies (2) group deferred annuity
(3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
(3) guaranteed investment (4) other ▶

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
	7c(6)	
(6) Total additions	7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
	7e(5)	
(5) Total deductions	7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	0

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
- b** Dental
- c** Vision
- d** Life insurance
- e** Temporary disability (accident and sickness)
- f** Long-term disability
- g** Supplemental unemployment
- h** Prescription drug
- i** Stop loss (large deductible)
- j** HMO contract
- k** PPO contract
- l** Indemnity contract
- m** Other (specify) ▶

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)	
	(2) Increase (decrease) in amount due but unpaid	9a(2)	
	(3) Increase (decrease) in unearned premium reserve	9a(3)	
	(4) Earned ((1) + (2) - (3))		9a(4)
b	Benefit charges (1) Claims paid	9b(1)	
	(2) Increase (decrease) in claim reserves	9b(2)	
	(3) Incurred claims (add (1) and (2))		9b(3)
	(4) Claims charged		9b(4)
c	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions	9c(1)(A)	
	(B) Administrative service or other fees	9c(1)(B)	
	(C) Other specific acquisition costs	9c(1)(C)	
	(D) Other expenses	9c(1)(D)	
	(E) Taxes	9c(1)(E)	
	(F) Charges for risks or other contingencies	9c(1)(F)	
	(G) Other retention charges	9c(1)(G)	
	(H) Total retention		9c(1)(H)
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)
	(2) Claim reserves		9d(2)
	(3) Other reserves		9d(3)
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	19912
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II	Investment and Annuity Contract Information Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.
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4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) individual policies (2) group deferred annuity
(3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
(3) guaranteed investment (4) other ▶

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
	7c(6)	
(6) Total additions	7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
	7e(5)	
(5) Total deductions	7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	0

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
- b** Dental
- c** Vision
- d** Life insurance
- e** Temporary disability (accident and sickness)
- f** Long-term disability
- g** Supplemental unemployment
- h** Prescription drug
- i** Stop loss (large deductible)
- j** HMO contract
- k** PPO contract
- l** Indemnity contract
- m** Other (specify) ▶

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)	
	(2) Increase (decrease) in amount due but unpaid	9a(2)	
	(3) Increase (decrease) in unearned premium reserve	9a(3)	
	(4) Earned ((1) + (2) - (3))		9a(4)
b	Benefit charges (1) Claims paid	9b(1)	
	(2) Increase (decrease) in claim reserves	9b(2)	
	(3) Incurred claims (add (1) and (2))		9b(3)
	(4) Claims charged		9b(4)
c	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions	9c(1)(A)	
	(B) Administrative service or other fees	9c(1)(B)	
	(C) Other specific acquisition costs	9c(1)(C)	
	(D) Other expenses	9c(1)(D)	
	(E) Taxes	9c(1)(E)	
	(F) Charges for risks or other contingencies	9c(1)(F)	
	(G) Other retention charges	9c(1)(G)	
	(H) Total retention		9c(1)(H)
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)
	(2) Claim reserves		9d(2)
	(3) Other reserves		9d(3)
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	608698
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **04/01/2024** and ending **03/31/2025**

<p>A Name of plan BOSTON PLASTERERS' & CEMENT MASONS' LOCAL 534 HEALTH & WELFARE FUND</p>	<p>B Three-digit plan number (PN) ▶ 501</p>	
<p>C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES -BP&CM LOCAL 534 HEALTH AND WELFARE PLAN</p>	<p>D Employer Identification Number (EIN) 04-6049991</p>	

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
BLUE CROSS BLUE SHIELD OF MASSACHUSETTS, INC.

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
04-1045815	53228	4959207	495	04/01/2024	03/31/2025

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid 3858	(b) Total amount of fees paid
-----------------------------------------------------	-------------------------------

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
HILB GROUP OF NEW ENGLAND LLC

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
3858			

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
 Specify nature of costs ▶

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year			7b	
c Additions: (1) Contributions deposited during the year	7c(1)			
	7c(2)			
	7c(3)			
	7c(4)			
	7c(5)			
(6) Total additions			7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))			7d	
e Deductions:				
	7e(1)			
	7e(2)			
	7e(3)			
	7e(4)			
(5) Total deductions			7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....			7f	0

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
- b** Dental
- c** Vision
- d** Life insurance
- e** Temporary disability (accident and sickness)
- f** Long-term disability
- g** Supplemental unemployment
- h** Prescription drug
- i** Stop loss (large deductible)
- j** HMO contract
- k** PPO contract
- l** Indemnity contract
- m** Other (specify) ▶

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)	
	(2) Increase (decrease) in amount due but unpaid	9a(2)	
	(3) Increase (decrease) in unearned premium reserve	9a(3)	
	(4) Earned ((1) + (2) - (3))		9a(4)
b	Benefit charges (1) Claims paid	9b(1)	
	(2) Increase (decrease) in claim reserves	9b(2)	
	(3) Incurred claims (add (1) and (2))		9b(3)
	(4) Claims charged		9b(4)
c	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions	9c(1)(A)	
	(B) Administrative service or other fees	9c(1)(B)	
	(C) Other specific acquisition costs	9c(1)(C)	
	(D) Other expenses	9c(1)(D)	
	(E) Taxes	9c(1)(E)	
	(F) Charges for risks or other contingencies	9c(1)(F)	
	(G) Other retention charges	9c(1)(G)	
	(H) Total retention		9c(1)(H)
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)
	(2) Claim reserves		9d(2)
	(3) Other reserves		9d(3)
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	23255
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **04/01/2024** and ending **03/31/2025**

<p>A Name of plan BOSTON PLASTERERS' & CEMENT MASONS' LOCAL 534 HEALTH & WELFARE FUND</p>	<p>B Three-digit plan number (PN) ▶ 501</p>	
<p>C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES -BP&CM LOCAL 534 HEALTH AND WELFARE PLAN</p>	<p>D Employer Identification Number (EIN) 04-6049991</p>	

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
ALTUS DENTAL INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
05-0513223	52632	3834 1	501	07/01/2024	03/31/2025

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

<p>(a) Total amount of commissions paid 4981</p>	<p>(b) Total amount of fees paid</p>
--------------------------------------------------------------------	---------------------------------------------

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
THE HILB GROUP OF NE LLC **2000 CHAPEL VIEW DR STE 240**
CRANSTON, RI 02920

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
4981			

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
 Specify nature of costs ▶

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

- a** Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year			7b	
c Additions: (1) Contributions deposited during the year	7c(1)			
	7c(2)			
	7c(3)			
	7c(4)			
	7c(5)			
(6) Total additions			7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))			7d	
e Deductions:				
	7e(1)			
	7e(2)			
	7e(3)			
	7e(4)			
(5) Total deductions			7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....			7f	0

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
- b** Dental
- c** Vision
- d** Life insurance
- e** Temporary disability (accident and sickness)
- f** Long-term disability
- g** Supplemental unemployment
- h** Prescription drug
- i** Stop loss (large deductible)
- j** HMO contract
- k** PPO contract
- l** Indemnity contract
- m** Other (specify) ▶

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)	
	(2) Increase (decrease) in amount due but unpaid	9a(2)	
	(3) Increase (decrease) in unearned premium reserve	9a(3)	
	(4) Earned ((1) + (2) - (3))	9a(4)	
b	Benefit charges (1) Claims paid	9b(1)	105313
	(2) Increase (decrease) in claim reserves	9b(2)	529
	(3) Incurred claims (add (1) and (2))	9b(3)	105842
	(4) Claims charged	9b(4)	105842
c	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions	9c(1)(A)	4981
	(B) Administrative service or other fees	9c(1)(B)	6953
	(C) Other specific acquisition costs	9c(1)(C)	
	(D) Other expenses	9c(1)(D)	
	(E) Taxes	9c(1)(E)	
	(F) Charges for risks or other contingencies	9c(1)(F)	
	(G) Other retention charges	9c(1)(G)	
	(H) Total retention	9c(1)(H)	11934
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)	9c(2)	
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement	9d(1)	
	(2) Claim reserves	9d(2)	
	(3) Other reserves	9d(3)	
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)	9e	

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **04/01/2024** and ending **03/31/2025**

A Name of plan BOSTON PLASTERERS' & CEMENT MASONS' LOCAL 534 HEALTH & WELFARE FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES -BP&CM LOCAL 534 HEALTH AND WELFARE PLAN	D Employer Identification Number (EIN) 04-6049991	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

LAUREN BLUNDELL

7 FREDERIKA STREET
BOSTON, MA 02108

04-6049991

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	ADMINISTRATIVE ASSISTANT	19584	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

CAMPBELL DEVASTO & ASSOCIATES CPA

175 DERBY STREET UNIT 2
HINGHAM, MA 02043

04-2779892

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	23029	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

CBIZ SAVITZ

1845 WALNUT STREET
PHILADELPHIA, PA 19103

26-1371674

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	24122	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

KRAKOW & SOURIS LLC

225 FRIEND STREET
BOSTON, MA 02114

04-3363718

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	16000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

BRIDGEWAY BENEFIT TECHNOLOGIES

TWO EXECUTIVE CAMPUS 400
CHERRY HILL, NJ 08002

23-2182079

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64	NONE	28411	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

BOSTON TRUST WALDEN COMPANY

1 BEACON STREET
BOSTON, MA 02108

04-2273811

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 25 24 51 21 50 19	NONE	27122	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

GAIL MILLS

7 FREDERIKA STREET
BOSTON, MA 02124

04-6049991

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	PLAN ADMINISTRATOR	41601	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

MODERN ASSISTANCE

300 CONGRESS ST. STE 104
QUINCY, MA 02169

04-3014253

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	N/A	11850	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

AIMEE LINCOLN

7 FREDERIKA STREET
BOSTON, MA 02124

04-6049991

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	ASSISTANT ADMINISTRATOR	24822	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

VICTORIA GRIGNON

7 FREDERIKA STREET
BOSTON, MA 02124

04-6049991

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	ADMINISTRATIVE ASSISTANT	10460	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

BLUE CROSS BLUE SHIELD OF MASSACHUS

04-1045815

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12	N/A	170595	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

ALTUS DENTAL

10 CHARLES STREET
PROVIDENCE, RI 02904-2208

05-0513223

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 50	NONE	13398	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

BOLTON USA

960 HARVEST BLDG 5 WEST
BLUE BELL, PA 19422

48-0797599

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99	NONE	12000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025	
A Name of plan BOSTON PLASTERERS' & CEMENT MASONS' LOCAL 534 HEALTH & WELFARE FUND	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES -BP&CM LOCAL 534 HEALTH AND WELFARE PLAN	D Employer Identification Number (EIN) 04-6049991

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	435582	590307
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	320002	184178
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2654538	1602104
(2) U.S. Government securities	1c(2)	3240962	3425654
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	1444416	1626429
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	1637077	1545226
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	87180	90571

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e	7116	5799
f Total assets (add all amounts in lines 1a through 1e).....	1f	9826873	9070268
Liabilities			
g Benefit claims payable.....	1g	334928	422279
h Operating payables.....	1h	127636	126093
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	718416	689170
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	1180980	1237542
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	8645893	7832726

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	4468978	
(B) Participants.....	2a(1)(B)	6217	
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		4475195
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	47934	
(B) U.S. Government securities.....	2b(1)(B)	67982	
(C) Corporate debt instruments.....	2b(1)(C)	49165	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	23786	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		188867
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	25220	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		25220
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	1378725	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	1288116	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	27976	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		81325
d Total income. Add all income amounts in column (b) and enter total.....	2d		4889192

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	4313044	
(2) To insurance carriers for the provision of benefits	2e(2)	767245	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		5080289
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	96628	
(2) Contract administrator fees	2i(2)	214840	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	17795	
(5) Investment advisory and investment management fees	2i(5)	28308	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	24122	
(8) Legal fees	2i(8)	16000	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	224377	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		622070
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		5702359

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-813167
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **CAMPBELL DEVASTO & ASSOCIATES CPA'S**

(2) EIN: **04-2779892**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) This form is filed for a CCT, PSA, DCG or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		800000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? Yes No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

BOSTON PLASTERERS' & CEMENT MASONS' LOCAL 534
HEALTH & WELFARE FUND

(A NON-PROFIT ORGANIZATION)

BOSTON, MASSACHUSETTS

FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION

WITH

INDEPENDENT AUDITORS' REPORT

MARCH 31, 2025 AND 2024

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CAMPBELL, DeVASTO & ASSOCIATES, LLP
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To Gail Mills, Fund Administrator and
The Board of Trustees of
Boston Plasterers' & Cement Masons' Local 534
Health & Welfare Fund

Opinion

We have audited the accompanying financial statements of Boston Plasterers' & Cement Masons' Local 534 Health & Welfare Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of plan benefit obligations as of March 31, 2025 and 2024, and the related statements of changes in net assets available for benefits and of changes in plan benefit obligations and schedule of administrative expenses for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and plan benefit obligations of Boston Plasterers' & Cement Masons' Local 534 Health & Welfare Fund as of March 31, 2025 and 2024, and the changes in its net assets available for benefits and changes in its plan benefit obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Boston Plasterers' & Cement Masons' Local 534 Health & Welfare Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Boston Plasterers' & Cement Masons' Local 534 Health & Welfare Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing Continued.....

standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Boston Plasterers' & Cement Masons' Local 534 Health & Welfare Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Boston Plasterers' & Cement Masons' Local 534 Health & Welfare Fund's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held for investment purposes as of March 31, 2025 and the schedule of reportable transactions for the year ended March 31, 2025, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Campbell DeVasto & Assoc LLP

Campbell, DeVasto & Associates LLP
Certified Public Accountants

Hingham, Massachusetts
August 14, 2025

BOSTON PLASTERERS' & CEMENT MASONS' LOCAL 534
HEALTH & WELFARE FUND
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

MARCH 31,

<u>Assets</u>	<u>2025</u>	<u>2024</u>
Investments, at fair value:		
Municipal issues	\$ 90,571	\$ 87,180
Common equities	1,545,226	1,637,077
Corporate obligations	1,626,429	1,444,416
U.S. securities	3,425,654	3,240,962
Interest-bearing cash	<u>1,602,104</u>	<u>2,293,925</u>
Total investments	8,289,984	8,703,560
Receivables		
Contributions receivable, net	568,627	420,041
Contributions receivable - HRA, net	21,680	15,541
Due from other funds	5,868	11,187
Medical reimbursement receivable	127,815	267,717
Accrued interest and dividends	<u>23,402</u>	<u>23,402</u>
Total receivables	747,392	737,888
Property and equipment		
Equipment	99,220	99,220
Less accumulated depreciation	<u>(93,421)</u>	<u>(92,104)</u>
Property & equipment, net	5,799	7,116
Prepaid expenses	13,293	17,696
Deposit - Altus Dental	13,800	-
Certificates of deposit	<u>-</u>	<u>360,613</u>
Total assets	<u>9,070,268</u>	<u>9,826,873</u>
<u>Current liabilities:</u>		
Accrued reciprocity	43,182	48,700
Accrued expenses	76,458	64,658
Deposit- BCBS	87,269	61,480
Due to other funds	-	5,276
Accrued and withheld payroll taxes	6,453	9,002
Due to members - vacation fund	<u>601,901</u>	<u>656,936</u>
Total liabilities	<u>815,263</u>	<u>846,052</u>
<u>Net assets available for benefits</u>	<u>\$ 8,255,005</u>	<u>\$ 8,980,821</u>

The accompanying notes are an integral part of the financial statements.

BOSTON PLASTERERS' & CEMENT MASONS' LOCAL 534 HEALTH & WELFARE FUND
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED MARCH 31,

	<u>2025</u>	<u>2024</u>
<u>Additions to net assets:</u>		
Contributions:		
Employer contributions and COBRA	\$ 4,962,703	\$ 5,114,078
Employer contributions - HRA	173,587	297,289
Less reciprocity payouts	<u>(661,095)</u>	<u>(736,762)</u>
Net contributions	4,475,195	4,674,605
Investment income:		
Interest	187,539	185,518
Dividends	25,220	27,839
Municipal issues	1,330	1,330
Net appreciation (depreciation) in fair value of investments	<u>118,585</u>	<u>246,553</u>
Total investment income	332,674	461,240
Less investment fees	<u>(28,308)</u>	<u>(29,205)</u>
Net investment income	304,366	432,035
Other:		
MA coalition wellness fund	3,500	-
Other reimbursements	<u>77,825</u>	<u>77,204</u>
Total additions	4,860,886	5,183,844
<u>Deductions from net assets:</u>		
Benefits paid:		
Insurance-life and AD&D	21,696	18,859
Insurance - stop loss	665,927	589,937
Direct medical benefits	3,590,510	3,251,827
Direct medical benefits - HRA	38,110	51,634
HRA benefits	190,541	181,749
Dental premiums	54,293	210,514
Medicare reimbursement	65,877	69,706
Dental claims	93,084	-
Vision benefits	25,329	26,494
Modern assistance claims	<u>247,571</u>	<u>154,777</u>
Total benefits paid	4,992,938	4,555,497
Administrative expenses:		
Administrative expenses - see schedule	<u>593,764</u>	<u>579,969</u>
Total administrative expenses	593,764	579,969
Total deductions	<u>5,586,702</u>	<u>5,135,466</u>
Change in net assets	(725,816)	48,378
<u>Net assets available for benefits:</u>		
Beginning of year	<u>8,980,821</u>	<u>8,932,443</u>
End of year	<u>\$ 8,255,005</u>	<u>\$ 8,980,821</u>

The accompanying notes are an integral part of the financial
statements.

BOSTON PLASTERERS' & CEMENT MASONS' LOCAL 534 HEALTH AND WELFARE FUND
STATEMENT OF PLAN'S BENEFIT OBLIGATION
AS OF MARCH 31,

	2025	2024
Amounts currently payable to or for participants, beneficiaries, and dependents		
Claims payable	\$ 422,279	\$ 334,928
Other obligations for current benefit coverage, at present value of estimated amounts		
Claims incurred but not reported	254,230	296,020
Accumulated eligibility credits	4,708,800	4,151,592
	4,963,030	4,447,612
Total obligation other than postretirement benefit obligations	5,385,309	4,782,540
Postretirement benefit obligations:		
Current retirees, beneficiaries and dependents	1,220,983	1,188,483
Other participants fully eligible for benefits	3,227,654	3,148,136
Other participants not yet fully eligible for benefits	2,981,895	2,799,833
Total postretirement benefit obligations	7,430,532	7,136,452
PLAN'S TOTAL BENEFIT OBLIGATIONS	\$12,815,841	\$11,918,992

The accompanying notes are an integral part of the financial statements

BOSTON PLASTERERS' & CEMENT MASONS' LOCAL 534 HEALTH & WELFARE FUND
 STATEMENT OF CHANGES IN PLAN'S BENEFIT OBLIGATIONS
 FOR THE YEAR ENDED MARCH 31,

	<u>2025</u>	<u>2024</u>
Amounts currently payable to or for participants, beneficiaries and dependents		
Balance at beginning of year	\$ 334,928	\$ 136,059
Claims reported and approved for payment	3,677,861	3,450,696
Claims paid	<u>(3,590,510)</u>	<u>(3,251,827)</u>
Balance at end of year	<u>422,279</u>	<u>334,928</u>
Other obligations for current benefit coverage, at present value of estimated amounts		
Balance at beginning of year	4,447,612	3,312,152
Net change during year:		
Benefits earned and other changes	<u>515,418</u>	<u>1,135,460</u>
Balance at end of year	<u>4,963,030</u>	<u>4,447,612</u>
Total obligations other than postretirement benefit obligations	<u>5,385,309</u>	<u>4,782,540</u>
Postretirement benefit obligations		
Balance at beginning of year	7,136,452	6,884,041
Benefits earned during the year	204,480	369,478
Expected net benefits paid during the year	-	(419,907)
Increase due to decrease in discount period	-	308,677
Increase (decrease) from actuarial experience	-	73,757
Changes in actuarial assumptions	<u>89,600</u>	<u>(79,594)</u>
Net change during year	294,080	252,411
Balance at end of year	<u>7,430,532</u>	<u>7,136,452</u>
PLAN'S TOTAL BENEFIT OBLIGATIONS AT END OF YEAR	<u>\$ 12,815,841</u>	<u>\$11,918,992</u>

The accompanying notes are an integral part of the financial statements.

BOSTON PLASTERERS' & CEMENT MASONS' LOCAL 534
HEALTH & WELFARE FUND
SCHEDULE OF ADMINISTRATIVE EXPENSES
FOR THE YEAR ENDED MARCH 31,

	<u>2025</u>	<u>2024</u>
<u>Administrative expenses:</u>		
Amortization expense	\$ 813	\$ 813
Audit fee	17,795	15,776
Audit and accounting-other	5,234	12,099
Bond coverage	483	305
Claims management, consulting and surcharges	214,840	216,700
Collection expense	45,225	45,057
Computer expense	28,411	25,804
Consulting	24,122	23,450
Cyber liability insurance	3,334	2,594
Depreciation	504	504
Dues and subscriptions	951	919
Employee benefits	44,149	46,155
Fiduciary liability	7,404	7,339
Insurance	483	589
Interest expense	-	3
International Foundation	7,142	6,059
International pension	19,243	19,951
Legal expense	16,000	17,641
Mass Behavioural Health fees	5,133	-
Meeting expense	1,662	1,483
Mileage expense	1	-
NQTL analysis report	12,000	-
Office expense	2,497	2,423
Payroll	96,628	98,333
Payroll taxes	9,925	9,443
Pcori tax filing	1,707	400
Postage	2,926	2,931
Printing expense	1,843	-
Rent expense	15,802	15,488
Repairs and maintenance expense	3,155	3,783
Security administration	48	-
Telephone	3,087	2,771
Utilities expense	1,217	1,156
	<hr/>	<hr/>
Total administrative expenses	<u>\$ 593,764</u>	<u>\$ 579,969</u>

The accompanying notes are an integral part of the financial statements.

BOSTON PLASTERERS' & CEMENT MASONS' LOCAL 534
HEALTH & WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2025

NOTE 1 - DESCRIPTION OF PLAN

Description of Plan

The following description of the Boston Plasterers' & Cement Masons' Union Local 534 Health & Welfare Fund (the Plan) provides only general information. Participants should refer to the Summary Plan Description for a complete description of the Plan's provisions.

General

The Plan was formed under an agreement dated May 5, 1952, between Boston Cement Masons' and Asphalt Layers Local 534 of the International Association of Operative Plasterers' and Cement Masons' of the United States and Canada, and the Associated General Contractors of Massachusetts, Inc. and the Building and Trade Employers Association of the City of Boston. The Plan, as amended, is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. Administration of the Plan is the responsibility of the Board of Trustees (the Trustees) and is governed by a joint board consisting of equal representation from the participating employers and Local 534.

Benefits

The Plan provides extensive medical and death benefits for eligible members and their dependents, as specified in the Plan. Accumulated eligibility credits (bank) are carried forward if the member is eligible, in accordance with the Plan document. Retired participants (upon reaching age 65 and over) are entitled to receive reimbursement for Medicare Part B and life insurance as specified in the plan. Benefits are provided through a combination of self insurance by the Plan and insurance premiums. The self-insured claims are processed by an insurance company under an administrative service agreement.

The Plan also provides health benefits (Health Reimbursement Account) to eligible participants provided they have accumulated in the current year or in prior years credit amounts (expressed in hours) in excess of the hours required for current coverage.

The Plan also maintains a vacation benefit policy in accordance with the collective bargaining agreement. Employers remit participant after-tax deductions to the Plan and the Plan maintains these funds in low-risk, cash equivalent type investments. The funds are then distributed to the participants at their own option of one or two times during the year. As of March 31, 2025, the after tax deduction was \$3.99 per hour.

Funding policy

The Plan's funding policy is governed by the collective bargaining agreement between the Union and the participating employers. The agreement requires contributions at fixed rates for each hour worked for which an employee is covered by the agreement. The rates as of March 31, 2025, range from \$13.51 TO \$13.70.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting.

BOSTON PLASTERERS' & CEMENT MASONS' LOCAL 534
HEALTH & WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2025

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Interest-bearing cash

For the purposes of these statements, interest bearing cash includes amounts held in institutional investment cash accounts as well as amounts held in interest bearing money market accounts.

Tax status

The Boston Plasterers' and Cement Masons' Union Local 534 Health and Welfare Fund qualifies as a tax-exempt organization under Section 501 (c) (9) of the Internal Revenue Code and, therefore, has no provisions for Federal or State income taxes.

The Plan obtained its latest determination letter on 12/28/1999, in which the Internal Revenue Service stated that the plan, as then designed, was in compliance with applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the plan's administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The trustees have analyzed the tax positions taken by the Plan and have concluded that as of March 31, 2025, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing or authoritative jurisdictions; however, there are currently no audits for any periods in progress.

Subsequent Events

Subsequent events have been evaluated through August 14, 2025, which is the date the financial statements were available to be issued.

Property and equipment

Property and equipment are stated at cost and depreciated using the straight-line method over the following estimated useful lives:

	<u>Years</u>
Furniture & fixtures	10
Equipment	5-10
Computer equipment	7

Depreciation expense for the year ended March 31, 2025 and 2024 was \$504 and \$504 respectively.

Deposit- Blue Cross & Blue Shield

The Plan is part of a contractual arrangement for claims administration with Blue Cross & Blue Shield. Blue Cross & Blue Shield, in accordance with the contract, makes payments to providers for medical benefits incurred by eligible participants of the Plan. The Plan makes deposits to Blue Cross & Blue Shield to cover these payments. The unused credit (deposit) on hand at Blue Cross & Blue Shield as of March 31, 2025 and 2024 was \$0 and \$0 respectively.

BOSTON PLASTERERS' & CEMENT MASONS' LOCAL 534
HEALTH & WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2025

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles accepted in the United States of America requires Plan management to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations and changes therein, IBNR, eligibility credits, claims payable, and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Valuation of Investments and Income Recognition

The Plan's investments are stated at fair value. The fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an ordinary transaction between market participants at the measurement date (exit price). The Plan's management determines the valuation policies utilizing information provided by their investment advisors. In substantiating the reasonableness of the pricing data provided by third parties, plan management evaluates a variety of factors including a review of methods and assumptions used by the external sources, recently executed transactions, existing contracts, economic conditions, industry and market developments, and overall credit ratings. See Note 3 for a discussion of fair value measurements. Purchase and sales of securities are recorded on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Postretirement Benefit Obligations

The postretirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributed by the terms of the Plan to employee service rendered through March 31. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired employees and their beneficiaries and dependents and (2) active employees and their beneficiaries and dependents after retirement from service with the participating employers.

The postretirement benefit obligation represents the amount that is to be funded by contributions from the Plan's participating employers and from existing Plan assets. Prior to an active employee's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee's service in the industry to the valuation date.

The actuarial present value of the expected postretirement benefit obligation is determined by an actuary and is the amount that results from applying actuarial assumptions to historical health cost data to estimate future annual health costs per participants and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as those for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

For measurement purposes, it is assumed that participants electing COBRA coverage will continue to contribute the full cost of benefits.

For measurement purposes, a 6.8% annual rate of increase in the per capita cost of covered medical health care and dental benefits was assumed for 2026; the rate was assumed to drop to 6.2% through 2027 and to drop to 4.036% by 2075. Vision cost rates were measured at 3% and remained at 3% through 2026 and thereafter.

BOSTON PLASTERERS' & CEMENT MASONS' LOCAL 534
HEALTH & WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2025

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Postretirement Benefit Obligations - Continued

The following are significant assumptions used in the valuation of postretirement benefits as of March 31,:

	<u>2025</u>	<u>2024</u>
Present value discount rate	5.25%	5%
Average retirement age	62	62
Mortality	RP-2000 Combined Healthy Blue Collar Mortality Table projected generationally using scale AA	

Other Plan Benefits

Plan obligations at March 31, 2025 for health claims incurred by active participants but not reported at that date and for accumulated eligibility of participants are estimated by the Plan's actuary in accordance with accepted actuarial principles. In accordance with the Financial Accounting Standards Board Accounting Standards Codification 965 (FASB ASC 965) claims incurred but not reported should be measured at the present value of the estimated ultimate cost to the Plan of settling the claims and the estimated ultimate cost should reflect the Plan's obligations to pay claims to or for participants beyond the financial statement date pursuant to the provisions of the Plan. Obligations for claims incurred but not reported (IBNR) include actuarial assumptions based on lag reports provided by the insurance company. There is no IBNR for vision claims as those benefits are fully insured. This obligation considers assumptions for mortality and expected turnover and other appropriate adjustments, to reflect the obligation at the amount expected to be paid.

The Plans deficiency of net assets over benefit obligations at March 31, 2025 and 2024 relates primarily to the postretirement benefit obligation, the funding of which is not covered by the contribution rate provided by the current bargaining agreement. It is expected that the deficiency will be funded through future increases in the collectively bargained contribution rates.

The weighted-average health care cost-trend rate assumption has a significant effect on the amounts reported in the accompanying financial statements. If the assumed rates increased by one percentage point in each year, it would increase the obligation as of March 31, 2025 and 2024, by \$389,950 and \$352,128, respectively.

The foregoing assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the postretirement benefit obligation.

Contributions Receivable

Contributions receivable are employer contributions for the current fiscal year not yet received by the Fund as of March 31, 2025. Employer contributions receivable are determined from information submitted by the Employers for hours worked through March 31, 2025. Amounts due from Employers who have not submitted their reports on a timely basis are estimated. Delinquent amounts due from Employers are subject to collection through legal action.

The Plan considers contributions to be fully collectible; accordingly no allowance for doubtful accounts has been estimated. If accounts become uncollectible, they will be charged to contributions when that determination is made. Collections on accounts previously written off are included in contributions income as received.

Payment of Benefits

Benefits are recorded when paid.

BOSTON PLASTERERS' & CEMENT MASONS' LOCAL 534
HEALTH & WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2025

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Reciprocity Payments

The Plan collects contributions from employers on behalf of workers from other union locals working in the Plan's jurisdiction. These amounts are reciprocated back to the other union locals.

NOTE 3 - FAIR VALUE MEASUREMENTS

Financial Accounting Standard Board (FASB) Accounting Standards Codification (ASC) 820, "Fair Value Measurements and Disclosures" provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The Plan groups assets (investments) and liabilities at fair value in three levels, based on the markets in which the assets (investments) and liabilities are traded and the reliability of the assumptions used to determine fair value. These levels are:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in non-active markets
- inputs other than quoted prices that are observable for the asset or liability
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 inputs must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for instruments measured at fair value. There have been no changes in the methodologies used at March 31, 2025 and 2024.

Mutual Funds and Exchange Traded Funds: These funds represent investments with an investment manager with various strategies. The funds are valued at the daily closing net asset value as reported by the Plan. Mutual funds and Exchange traded funds held by the Plan are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. These funds held by the Plan are deemed to be actively traded.

Interest-bearing cash: The Plan reports the value of interest-bearing cash at cost plus accrued interest.

U.S. Securities: These investments are U.S. Government and Agency Bonds managed by an investment manager. The investments are traded in a secondary over-the-counter market and prices are published daily in various business publications. These securities are valued at the daily closing price reported by the Plan.

BOSTON PLASTERERS' & CEMENT MASONS' LOCAL 534
HEALTH & WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2025

NOTE 3 - FAIR VALUE MEASUREMENTS - Continued

The following presents the fair value measurements of investments recognized in the accompanying Statement of Net Assets Available for Benefits measured at fair value on a recurring basis and at the level in which the fair value measurements fall at March 31, 2025:

<u>Description</u>	<u>Fair Value Measurements Using</u>				
	Quoted Prices in active markets for identical assets	Significant other observable inputs	Significant unobservable inputs		
	Total				
<u>Fair Value</u>	<u>(Level 1)</u>	<u>(Level 2)</u>	<u>(Level 3)</u>		
Interest-bearing cash	\$1,602,104	\$1,602,104	\$ -	\$ -	
U.S. securities	3,425,654	3,425,654			
Municipal issues	90,571	90,571			
Corporate Obligations	1,626,429	1,626,429			
Common equities	<u>1,545,226</u>	<u>1,545,226</u>			
Total	\$ 8,289,984	\$8,289,984	\$ -	\$ -	

The following presents the fair value measurements of investments recognized in the accompanying Statement of Net Assets Available for Benefits measured at fair value on a recurring basis and at the level in which the fair value measurements fall at March 31, 2024:

<u>Description</u>	<u>Fair Value Measurements Using</u>				
	Quoted Prices in active markets for identical assets	Significant other observable inputs	Significant unobservable inputs		
	Total				
<u>Fair Value</u>	<u>(Level 1)</u>	<u>(Level 2)</u>	<u>(Level 3)</u>		
Interest-bearing cash	\$2,293,925	\$2,293,925	\$ -	\$ -	
U.S. securities	3,240,962	3,240,962			
Municipal issues	87,180	87,180			
Corporate Obligations	1,444,416	1,444,416			
Common equities	<u>1,637,077</u>	<u>1,637,077</u>			
Total	\$ 8,703,560	\$ 8,703,560	\$ -	\$ -	

During the year ended March 31, 2025, there were no transfers in or out of the investment account.

During the year ended March 31, 2024, \$750,000 was transferred from the investment account to the operations account.

NOTE 4 - RELATED PARTY TRANSACTIONS

Operating Lease

The Plan, in conjunction with Boston Plasterers' and Cement Masons' Local 534 Pension Fund, Boston Plasterers' and Cement Masons' Local 534 Joint Apprenticeship and Training Fund, Boston Plasterers' and Cement Masons' Local 534 Deferred Income Fund, Boston Plasterers' and Cement Masons' Local 534 Labor Management Cooperation Fund and Boston Plasterers' and Cement Masons' Local 534 leases its administrative office space from Boston Plasterers' and Cement Masons' Local 534 Deferred Income Fund, a party in interest, under an operating lease. Tenants may individually or jointly terminate the lease, without penalty, with 90 days' notice. The original lease is dated April 1, 1996 and

BOSTON PLASTERERS' & CEMENT MASONS' LOCAL 534
HEALTH & WELFARE FUND

NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2025

NOTE 4 - RELATED PARTY TRANSACTIONS - Continued

Operating Lease - Continued

provides for an annual amendment reassessing the allocation of space and the rental amounts based on an annual valuation by an independent appraiser. The annual amendment changes take effect July 1 of each year and all other terms of the lease remain unchanged. For the fiscal year ended March 31, 2025, the lease amendment calls for a rental payment of 100% of the fair market value of the area as of July 1, 2024. Total rent expense allocated to the Plan under the operating lease for the years ended March 31, 2025 and 2024 amounted to \$15,802 and \$15,488, respectively.

The future minimum lease payments under the operating lease amendment allocable to the Plan are as follows for the years ending:

March 31, 2026 \$2,744

Other Reimbursements:

The Plan is reimbursed by affiliated funds for administrative expenses as follows:

	<u>2025</u>	<u>2024</u>
Collection expenses (Includes Health and Welfare allocation)	\$43,901	\$42,856
Administrative	\$30,169	\$31,578

NOTE 5 - DUE TO MEMBERS - VACATION FUND

The Plan maintains vacation funds for members for distribution to them at their option in accordance with Plan policy. The funds held for members include contributions and interest earned. The amount due to members as of March 31, 2025 and 2024 is \$601,901 and \$656,936 respectively.

NOTE 6 - HEALTH REIMBURSEMENT ACCOUNT

The Plan maintains a health reimbursement account for reimbursement of medical expenses for distribution to eligible participants in accordance with Plan policy. The amount of the total fund balance allocated for HRA as of March 31, 2025 and 2024 is \$1,270,990 and \$1,293,834 respectively.

The activity for the HRA for the plan year ending March 31, is as follows:

	<u>2025</u>	<u>2024</u>
Opening balance	\$1,293,834	\$1,197,112
Employer contributions added	260,930	308,499
Claims paid	(190,542)	(181,749)
Forfeitures	<u>(93,232)</u>	<u>(30,028)</u>
HRA ending balance March 31,	<u>\$1,270,990</u>	<u>\$1,293,834</u>

NOTE 7 - SALARIES

Salaries as of March 31, 2025 and 2024 consist of the following:

	<u>2025</u>	<u>2024</u>
Gail Mills	\$41,601	\$ 37,809
Aimee Lincoln	24,822	22,809
Victoria Grignon	10,460	22,705
Lauren Blundell	16,037	15,010
Lauren Blundell - maintenance	3,547	-
Jim Mulcahy- meeting	530	563
Deb Burns	4,001	-
Angela Bastien	<u>1,385</u>	<u>-</u>
Total	<u>\$102,383</u>	<u>\$ 98,896</u>

BOSTON PLASTERERS' & CEMENT MASONS' LOCAL 534
HEALTH & WELFARE FUND

NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2025

NOTE 8 - CONCENTRATIONS AND RISKS

Market risk

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of Net Assets Available for Benefits.

Assumptions risk

The actuarial present value of benefit obligations is reported based on certain assumptions pertaining to interest rates, health care inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimates and assumptions process, it is at least reasonably possible that changes in the near term would be material to the financial statements.

In addition, to the general risk for investments noted above, the Plan has exposure as it relates to the Coronavirus pandemic. As a result it is reasonably possible that the Plan's financial position could be adversely affected as the pandemic continues. It should be noted that management and the Trustees have spent significant effort determining how the pandemic and related legislation has affected the Plan in evaluating the appropriate course of action.

NOTE 9 - COMPENSATED ABSENCES

Employees of the Plan are entitled to paid vacation, paid sick days and personal days off, depending on job classification, length of service, and other factors. It is the policy of the Plan that the compensated absence has non-vesting rights and the rights expire at the end of the year in which they are earned, accordingly, no liability has been recorded in the accompanying financial statements. The Plan policy is to recognize the costs of compensated absences when actually paid to employees.

NOTE 10 - FAIR VALUE OF FINANCIAL INSTRUMENTS

The carrying value of cash, receivables, prepaid and other current assets, accounts payable, accrued expenses and other current liabilities approximate fair value.

NOTE 11 - PLAN AMENDMENTS

Effective January 1, 2025, to amend the plan to no longer provide health coverage for ex-spouses with the exception of COBRA coverage.

Effective July 1, 2020, to amend the plan to cover 100% of all in-network mental health claims, with no coinsurance. Out-of-network claims will continue to be covered at 60%, with 40% coinsurance.

Effective January 15, 2022, to amend the Health Fund SPD to provide coverage at no cost-share and without prior authorization for COVID tests, as required by federal law.

Effective January 15, 2022, to amend the Health Fund SPD to provide the benefits mandated by the No Surprises Act, CAA, and Transparency in Coverage rules.

Effective August 12, 2021, to amend each Plan to replace the current language for when a participant has no designated beneficiary and replace it with the following: If a participant has failed to designate effectively a Beneficiary to receive any benefits that may be payable after his death, if the Participant's beneficiary designation is void or has been revoked, or if a Beneficiary previously designated has predeceased the Participant and no alternative designation has become effective, such death benefit will be paid in the following order of succession: (a) To the Participant's living spouse, or if none, (b) To the Participant's living children in equal shares (and if a child predeceased the Participant, that child's share to be shared equally by his or her children), or if none, (c) To the Participant's living parents in equal shares, or if none, (d) To the Participant's living brothers and sisters in equal shares, or if none, (e) To the Participant's estate.

BOSTON PLASTERERS' & CEMENT MASONS' LOCAL 534
HEALTH & WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2025

NOTE 11 - PLAN AMENDMENTS - Continued

Beginning January 1, 2021, participants may file a voluntary appeal to the Board of Trustees for a health benefit claim that was previously denied by the Fund's administrative service provider, Blue Cross Blue Shield of Massachusetts, or a successor administrative service provider.

Effective January 1, 2021, a participant's health coverage with the Fund will terminate if a participant ceases working for a contributing employer and is no longer available for work with a contributing employer- for reasons other than disability, vacation, caring for a family member with a serious illness, bonding with a new child or retirement. Effective July 1, 2020, any participant whose health coverage is terminated because they are no longer available for work with a contributing employer will have their health coverage reinstated if certain conditions are met. Please see the Summary of Material Modifications for additional information and requirements.

Effective January 1, 2021, a participant who receives PFMLA leave will receive eligibility credit from the Health Fund that is necessary to maintain eligibility for health coverage during the following coverage period, up to a maximum of 40 hours for each week of the participant's PFMLA leave. A participant who already has sufficient hours to maintain their eligibility for health coverage in the following period will not receive eligibility credit for their leave.

Effective January 1, 2021, the Fund will no longer provide the \$100 weekly accident and sickness benefit. Participants who are unable to work due to a medical condition should instead apply for paid medical leave benefits under the Massachusetts Department of Family and Medical Leave Program.

Effective December 1, 2020, the dependents of a deceased participant who are eligible for health coverage at the time of the participant's death will remain eligible for health coverage until either (i) the participant's hours bank is exhausted, or (ii) the dependents become eligible for alternative health insurance from a parent or guardian. See the Summary of Material Modifications for Appeals Procedure.

Effective March 1, 2020, the Plan made amendments to include Coronavirus-related medical services. The change applies to all medically necessary testing, treatment, counseling, and vaccinations for the COVID-19 virus that is provided at a doctor's office, at an urgent care center, at an emergency room, or via telehealth. This change does not apply to inpatient treatment. See the Summary of Material Modifications for additional details.

Effective January 1, 2020, a participant may request an early distribution from their vacation account to satisfy an immediate financial need. See the Summary of Material Modifications for additional information and requirements.

Effective September 1, 2017 health coverage will terminate for participants who are not working for a contributing employer who is making contributions to the Plan on their behalf and if they are not available to work for a contributing employer. Coverage will not terminate if a participant is retired or disabled. Coverage will terminate at the end of the month when this occurs.

BOSTON PLASTERERS' & CEMENT MASONS' LOCAL 534
HEALTH & WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2025

NOTE 12- RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at March 31, 2025 to Form 5500:

Net assets available for benefits per the financial statements	\$ 8,255,005
Amounts allocated to claims payable	<u>(422,279)</u>
Net assets available for benefits per the Form 5500	\$ 7,832,726

The following is a reconciliation of benefits paid to participants per the financial statements for the year ended March 31, 2025 to Form 5500:

Benefits paid to participants per the financial	\$ 4,992,940
Add amounts allocated to claims payable - 3/31/2025	422,279
Less amounts allocated to claims payable - 3/31/2024	<u>(334,928)</u>
Benefits paid to participants per Form 5500	\$ 5,080,291

Amounts allocated to claims payable are recorded on the Form 5500 for benefit claims that have been processed and approved for payment prior to March 31, 2025, but not yet paid as of the date.

HEALTH & WELFARE FUND
MARCH 31, 2025

SCHEDULE H - PART IV - ITEM 4 (i) - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES

(a)	(b) Identity of Issue	(c) Description	(d) Cost	(e) Current Value
	U.S. Treasury Nt 3.875%; Due 8/15/33	Notes	\$ 657,791	\$ 666,454
	U.S. Treasury IPS 0.125%; Due 1/15/32	Notes	\$ 168,249	\$ 160,717
	U.S. Treasury IPS 0.125%; Due 7/15/30	Notes	\$ 594,981	\$ 585,926
	U.S. Treasury Nt 1.625%; Due 8/15/29	Notes	\$ 626,070	\$ 572,708
	U.S. Treasury Nt 1.875%; Due 2/15/32	Notes	\$ 180,310	\$ 178,014
	U.S. Treasury Nt 1.625%; Due 5/15/31	Notes	\$ 149,920	\$ 130,541
	U.S. Treasury Nt 2.625%; Due 1/31/26	Notes	\$ 1,115,549	\$ 1,131,294
	American Express Co 5.442%; Due 1/30/26	Corp. Notes	\$ 65,308	\$ 65,699
	Comcast Coporation 3.4%; Due 4/1/30	Corp. Notes	\$ 200,354	\$ 175,067
	Toyota Motor 1.9%; Due 9/12/31	Corp. Notes	\$ 260,066	\$ 244,351
	Jpmorgan Chase Co 3.9%; Due 7/15/25	Corp. Notes	\$ 150,303	\$ 149,696
	Kimberly Clark 3.1%; Due 3/26/30	Corp. Notes	\$ 57,518	\$ 46,869
	Hubbell Inc. 3.35%; Due 3/1/26	Corp. Notes	\$ 25,305	\$ 24,694
	Nike Inc. 2.75%; Due 3/27/27	Corp. Notes	\$ 52,550	\$ 48,622
	Union Pacific Corp 3.75%; Due 7/15/25	Corp. Notes	\$ 53,835	\$ 49,873
	Apple Inc. 2.45%; Due 8/4/26	Corp. Notes	\$ 48,091	\$ 48,883
	Pfizer Inc. 3%; Due 12/15/26	Corp. Notes	\$ 54,048	\$ 48,995

HEALTH & WELFARE FUND
MARCH 31, 2025

SCHEDULE H - PART IV - ITEM 4 (i) - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES

(a)	(b) Identity of Issue	(c) Description	(d) Cost	(e) Current Value
	Mastercard 3.3%; Due 3/26/27	Corp. Notes	\$ 54,647	\$ 49,193
	Oracle Corporation 2.8%; Due 4/1/27	Corp. Notes	\$ 110,091	\$ 96,852
	Home Depot Inc. 3.9%; Due 12/6/28	Corp. Notes	\$ 83,824	\$ 73,969
	Eversource Energy 4.25%; Due 4/1/29	Corp. Notes	\$ 84,183	\$ 73,652
	John Deere Mtn 2.8%; Due 7/18/29	Corp. Notes	\$ 106,029	\$ 93,809
	Amgen Inc 2.45%; Due 2/21/30	Corp. Notes	\$ 130,081	\$ 117,340
	Starbucks Corp. 2.25%; Due 3/12/30	Corp. Notes	\$ 217,616	\$ 218,865
	Oregon ST 1.33%; Due 11/15/28	Municipal Issues	\$ 99,793	\$ 90,571
	Alphabet Inc Cl A 605 shares	Common Equities	\$ 71,979	\$ 93,557
	Comcast Corp Class A 425 shares	Common Equities	\$ 14,981	\$ 15,683
	Meta Platforms Inc 85 shares	Common Equities	\$ 43,703	\$ 48,991
	Autozone Inc. 5 shares	Common Equities	\$ 3,290	\$ 19,064
	Amazon Com Inc 210 Shares	Common Equities	\$ 46,425	\$ 39,955
	DR Horton Inc 90 Shares	Common Equities	\$ 15,686	\$ 11,442
	Lululemon Athletica Inc Com 60 Shares	Common Equities	\$ 15,812	\$ 16,984
	Procter Gamble Co 190 Shares	Common Equities	\$ 32,333	\$ 32,380
	Sysco Corp 290 Shares	Common Equities	\$ 23,489	\$ 21,762
	Blackrock Inc Com 15 Shares	Common Equities	\$ 14,365	\$ 14,197

HEALTH & WELFARE FUND
MARCH 31, 2025

SCHEDULE H - PART IV - ITEM 4 (i) - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES

(a)	(b) Identity of Issue	(c) Description	(d) Cost	(e) Current Value
	JP Morgan Chase Co 260 shares	Common Equities	\$ 27,411	\$ 63,778
	Marsh McLennan Cos Inc 95 shares	Common Equities	\$ 8,019	\$ 23,183
	Booking Holdings Inc 5 shares	Common, Equities	\$ 14,162	\$ 23,035
	Lockheed Martin Corp Com 35 Shares	Common Equities	\$ 16,184	\$ 15,635
	Nvidia Corp 385 Shares	Common Equities	\$ 49,869	\$ 41,726
	Visa Inc Com Cl A 210 shares	Common Equities	\$ 29,936	\$ 73,597
	Oracle Corp 125 Shares	Common Equities	\$ 22,507	\$ 17,476
	Qualcomm Inc 125 Shares	Common Equities	\$ 23,967	\$ 19,201
	Applied Materials Inc 255 shares	Common Equities	\$ 36,240	\$ 37,006
	Ross Stores Inc. 120 shares	Common Equities	\$ 9,426	\$ 15,335
	Essential Utils Inc Com 400 Shares	Common Equities	\$ 15,633	\$ 15,812
	Lowe's Co Inc. 60 shares	Common Equities	\$ 10,275	\$ 13,994
	Agilent Technologies Inc 140 shares	Common Equities	\$ 17,217	\$ 16,377
	Automatic Data Processing 115 shares	Common Equities	\$ 15,595	\$ 35,136
	Becton Dickinson and Co 85 shares	Common Equities	\$ 18,801	\$ 19,470
	Pepsico Inc. 235 shares	Common Equities	\$ 29,371	\$ 35,236
	Exxon Mobil Corp. 520 shares	Common Equities	\$ 31,963	\$ 61,844

HEALTH & WELFARE FUND
MARCH 31, 2025

SCHEDULE H - PART IV - ITEM 4 (i) - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES

(a)	(b) Identity of Issue	(c) Description	(d) Cost	(e) Current Value
	Cooper Cos Inc Com 220 shares	Common Equities	\$ 18,486	\$ 18,557
	Johnson & Johnson 320 shares	Common Equities	\$ 49,776	\$ 53,069
	Cisco Systems Inc 530 shares	Common Equities	\$ 22,061	\$ 32,706
	Hubbell Inc Com 40 shares	Common Equities	\$ 4,176	\$ 13,236
	Factset Research Systems Inc 40 shares	Common Equities	\$ 13,086	\$ 18,186
	Union Pacific Corp Com 135 shares	Common Equities	\$ 19,998	\$ 31,892
	United Parcel Service Inc Cl B 160 shares	Common Equities	\$ 20,062	\$ 17,598
	Adobe Inc 40 shares	Common Equities	\$ 16,209	\$ 15,341
	Analog Devices Inc 85 shares	Common Equities	\$ 10,043	\$ 17,142
	Merck Co Inc 240 shares	Common Equities	\$ 16,030	\$ 21,542
	Apple Inc Com 395 shares	Common Equities	\$ 16,859	\$ 87,741
	Stryker Corp 65 shares	Common Equities	\$ 10,382	\$ 24,196
	Unitedhealth Group Inc Com 85 shares	Common Equities	\$ 21,552	\$ 44,519
	Eversource Energy 245 shares	Common Equities	\$ 18,265	\$ 15,217
	Kla Corporation 20 shares	Common Equities	\$ 13,446	\$ 13,596
	Deere Co 60 shares	Common Equities	\$ 13,555	\$ 28,161
	Donaldson Co Inc. 230 shares	Common Equities	\$ 10,721	\$ 15,424

HEALTH & WELFARE FUND
MARCH 31, 2025

SCHEDULE H - PART IV - ITEM 4 (i) - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES

(a)	(b) Identity of Issue	(c) Description	(d) Cost	(e) Current Value
	Microsoft Corp Com 285 shares	Common Equities	\$ 24,681	\$ 106,985
	Air Products Chemicals Inc 65 shares	Common Equities	\$ 12,447	\$ 19,170
	Aptar Group Inc 85 shares	Common Equities	\$ 7,458	\$ 12,611
	Chubb Limited Com 160 shares	Foreign Common Equities	\$ 23,737	\$ 48,318
	Accenture Plc Ireland Shs Class A 100 shares	Foreign Common Equities	\$ 14,878	\$ 31,204
	Te Connectivity Ltd Shs 120 shares	Foreign Common Equities	\$ 16,307	\$ 16,959
	Rockland Trust Money Market Account; 2.00%	Interest-Bearing Cash	\$ 1,462,179	\$ 1,462,179
	First Am Treas Ob Fd Cl Z Boston Trust Walden Company; 2.22%	Interest-Bearing Cash	\$ 139,925	\$ 139,925
		Totals	<u>\$ 8,001,470</u>	<u>\$ 8,289,984</u>

Boston Plasterers' & Cement Masons' Local 534
 Health and Welfare Fund
 PLAN EIN #04-6049991, PLAN # 501
 3/31/2025

Schedule H - Part IV - Line 4(j) - Schedule of Reportable Transactions

(a) Identity of party	(b) Description	Purchase (c) price	Selling price (d)	Lease (e) rental	Expense (f)	Cost (g)	Current value transaction (h) date	Net gain (i) (loss)
BOSTON TRUST WALDEN	US TREASURY NOTE DUE 1/31/26 2.65'	\$545,201					9/6/2024	
BOSTON TRUST WALDEN	FNMA DEB DUE 9/6/24 2.625%		\$535,000			\$531,807	9/6/2024	\$3,193

Federal Statements

**Boston Plasterers' & Cement Masons' Local 534
Plan: 501**

Assets Held for Investment

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	see financial statem		\$	\$